

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

G

W-01865A
Groom Creek Water Users Association
4209 S. Adeline Dr.
Prescott, AZ 86303

RECEIVED

AZ CORP COMM
Director Utilities

ANNUAL REPORT

FOR YEAR ENDING

12	31	2006
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FOR COMMISSION USE

ANN 04	06
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PROCESSED BY:

5-11-07

SCANNED

COMPANY INFORMATION

Company Name (Business Name) GROOM CREEK WATER USERS ASSN.

Mailing Address 4209 - S. ADELINE DR
(Street)
PRESCOTT AZ 86303
(City) (State) (Zip)

(928) 443-8654
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address _____

Local Office Mailing Address _____
(Street)

(City) (State) (Zip)

Local Office Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: JERRY D. HODGSON, PRES. BO. OF DIRECTORS
(Name) (Title)

4255 S. STAGECOACH RD PRESCOTT, AZ 86303
(Street) (City) (State) (Zip)

(928) 443-8654
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address _____

On Site Manager: DAVID S. MILLER
(Name)

1309 E. STAGECOACH RD PRESCOTT AZ 86303
(Street) (City) (State) (Zip)

(928) 541-1835
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address _____

Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: DONALD W. POWELL
(Name)

7301 N. 16TH ST. #103 PHOENIX, AZ 85020
(Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Attorney: _____
(Name)

(Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

Sole Proprietor (S) C Corporation (C) (Other than Association/Co-op)

Partnership (P) Subchapter S Corporation (Z)

Bankruptcy (B) Association/Co-op (A)

Receivership (R) Limited Liability Company

Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

APACHE COCHISE COCONINO

GILA GRAHAM GREENLEE

LA PAZ MARICOPA MOHAVE

NAVAJO PIMA PINAL

SANTA CRUZ YAVAPAI YUMA

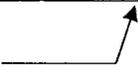
STATEWIDE

COMPANY NAME

GROOM CREEK WATER USERS ASSN.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements	10692.11	9,906.79	785.32
307	Wells and Springs	14908.29	13,623.72	1284.57
311	Pumping Equipment	29452.41	24074.73	5377.68
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	61,565.58	61,565.58	∅
331	Transmission and Distribution Mains	112,908.15	95,971.66	16,936.49
333	Services			
334	Meters and Meter Installations	9144.94	9,144.94	∅
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	10,553.25	10,553.25	∅
340	Office Furniture and Equipment	1,494.53	577.34	917.19
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment	15,608.81	15,608.81	∅
344	Laboratory Equipment			
345	Power Operated Equipment	10,575.80	833.72	9,742.08
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	276,903.87	241,860.54	35,043.33

This amount goes on the Balance Sheet Acct. No. 108 

COMPANY NAME *GROOM CREEK WATER USERS ASSN*

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements	<i>10,692.11</i>	<i>5</i>	<i>534.61</i>
307	Wells and Springs	<i>14,908.29</i>	<i>5</i>	<i>745.41</i>
311	Pumping Equipment	<i>29,452.41</i>	<i>5</i>	<i>1472.62</i>
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	<i>61,565.58</i>	<i>5</i>	<i>3,078.28</i>
331	Transmission and Distribution Mains	<i>112,908.15</i>	<i>5</i>	<i>5,645.41</i>
333	Services			
334	Meters and Meter Installations	<i>9,144.94</i>	<i>5</i>	<i>457.25</i>
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	<i>10,553.25</i>	<i>5</i>	<i>527.66</i>
340	Office Furniture and Equipment	<i>1,494.53</i>	<i>5</i>	<i>74.73</i>
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment	<i>15,608.81</i>	<i>5</i>	<i>780.44</i>
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	<i>276,903.87</i>		<i>13,845.20</i>

This amount goes on the Comparative Statement of Income and Expense Acct. No. 403.

COMPANY NAME *GRDOM CREEK WATER USERS ASSN*

BALANCE SHEET

Acct .No.	ASSETS	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ <i>56,985.03</i>	\$ <i>66,156.76</i>
134	Working Funds		
135	Temporary Cash Investments	<i>82,519.75</i>	<i>84,589.04</i>
141	Customer Accounts Receivable	<i>3,877.94</i>	<i>2,183.93</i>
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets	<i>5,593.01</i>	<i>7,849.49</i>
	TOTAL CURRENT AND ACCRUED ASSETS	\$ <i>148,975.73</i>	\$ <i>160,779.22</i>
	FIXED ASSETS		
101	Utility Plant in Service	\$ <i>294,903.87</i>	\$ <i>296,907.80</i>
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	<i><292,758.50></i>	<i><241,860.54></i>
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ <i>62,144.37</i>	\$ <i>55,047.26</i>
	TOTAL ASSETS	\$ <i>211,120.10</i>	\$ <i>215,826.48</i>

NOTE: The Assets on this page should be equal to Total Liabilities and Capital on the following page.

COMPANY NAME GROOM CREEK WATER USERS ASSN

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
LIABILITIES			
CURRENT LIABILITIES			
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)	1773.17	7,049.25
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes	(485.79)	2,971.00
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 1287.38	\$ 10,020.25
LONG-TERM DEBT (Over 12 Months)			
224	Long-Term Notes and Bonds	\$ 158,276.16	\$ 146,294.37
DEFERRED CREDITS			
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$	\$
CAPITAL ACCOUNTS			
201	Common Stock Issued	\$	\$
211	Paid in Capital in Excess of Par Value	10,655.00	10,655.00
215	Retained Earnings	33,733.28	48,896.86
218	Proprietary Capital (Sole Props and Partnerships)	7,168.28	
	TOTAL CAPITAL	\$ 51,556.56	\$ 59,511.86
	TOTAL LIABILITIES AND CAPITAL	\$ 211,120.10	\$ 215,826.48

COMPANY NAME GRAND CREEK WATER USERS ASSN

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 59,545.15	\$ 58,316.00
460	Unmetered Water Revenue		
474	Other Water Revenues	40.00	7,840.76
	TOTAL REVENUES	\$ 59,585.15	\$ 66,156.76
	OPERATING EXPENSES		
601	Salaries and Wages	\$	\$
610	Purchased Water		
615	Purchased Power	3,186.17	3,501.36
618	Chemicals		
620	Repairs and Maintenance	7,923.08	1,808.44
621	Office Supplies and Expense	2,691.40	795.81
630	Outside Services	21,650.40	19,352.23
635	Water Testing	1,187.00	2,207.82
641	Rents		
650	Transportation Expenses		
657	Insurance – General Liability	1,590.00	1,508.97
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	1,379.17	11,244.11
403	Depreciation Expense	4,443.07	13,845.20
408	Taxes Other Than Income		
408.11	Property Taxes	2,700.00	2,960.99
409	Income Tax	50.00	<4549.00>
	TOTAL OPERATING EXPENSES	\$ 46,800.29	\$ 52,676.53
	OPERATING INCOME/(LOSS)	\$ 12,784.86	\$ 13,480.23
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ 3,956.15	\$ 4,609.17
421	Non-Utility Income	495.00	981.59
426	Miscellaneous Non-Utility Expenses	<1,955.64>	
427	Interest Expense	8,112.09	<6,641.37>
	TOTAL OTHER INCOME/(EXPENSE)	\$ <5,616.58>	\$ <1,050.61>
	NET INCOME/(LOSS)	\$ 7,168.28	\$ 12,429.62

COMPANY NAME GROOM CREEK WATER USERS ASSN

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	07/1982			
Source of Loan	FHA/USDA			
ACC Decision No.				
Reason for Loan	PURCHASE COMPANY			
Dollar Amount Issued	\$ 258,750	\$	\$	\$
Amount Outstanding	\$ 151,394.93	\$	\$	\$
Date of Maturity	06/2022			
Interest Rate	5.0 %	%	%	%
Current Year Interest	\$ 7,756. ⁵⁰	\$	\$	\$
Current Year Principle	\$ 6,859. ⁵⁰	\$	\$	\$

Meter Deposit Balance at Test Year End \$ _____

Meter Deposits Refunded During the Test Year \$ _____

COMPANY NAME	GROOM CREEK WATER USERS ASSN
Name of System	ADEQ Public Water System Number (if applicable)

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-800987	3	45	190	8		1981
55-800989	2	25	240	8		1982

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
NONE		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
5	2	0	0

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
44,000	2	3,000	1
5,000	1		

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME	<i>GRAND CREEK WATER USERS ASSN</i>
Name of System	ADEQ Public Water System Number (if applicable)

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2		
3	<i>TRANSITE</i>	<i>2,950</i>
4	<i>"</i>	<i>8,200</i>
5	<i>"</i>	<i>2,050</i>
6	<i>"</i>	<i>5,450</i>
8		
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
<i>5/8 X 3/4</i>	
<i>3/4</i>	
<i>1</i>	
<i>1 1/2</i>	
<i>2</i>	
<i>Comp. 3</i>	
<i>Turbo 3</i>	
<i>Comp. 4</i>	
<i>Tubo 4</i>	
<i>Comp. 6</i>	
<i>Tubo 6</i>	

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

AUTOMATIC CHLORINATOR x 2

STRUCTURES:

TWO FRAMED WELLHOUSES; ONE W/ROOF HATCH FOR REMOVAL OF SUSPENSION

TWO STORAGE SHEDS

OTHER:

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME: GROOM CREEK WATER USERS ASSN
 Name of System _____ ADEQ Public Water System Number (if applicable) _____

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2006

MONTH/YEAR	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLONS PUMPED (Thousands)	GALLONS PURCHASED (Thousands)
JANUARY	225	447,170	485,000	
FEBRUARY	226	378,990	396,700	
MARCH	226	388,630	390,000	
APRIL	228	407,540	844,600	
MAY	228	571,820	589,200	
JUNE	228	841,160	796,000	
JULY	228	669,130	627,600	
AUGUST	228	654,640	629,200	
SEPTEMBER	228	662,880	630,000	
OCTOBER	228	464,220	601,150	
NOVEMBER	225	649,760	640,500	
DECEMBER	225	399,840	392,500	
TOTALS →		5,320,990	7,022,450	

What is the level of arsenic for each well on your system? < 0.001 mg/l
(If more than one well, please list each separately.)

If system has fire hydrants, what is the fire flow requirement? N/A GPM for _____ hrs

If system has chlorination treatment, does this treatment system chlorinate continuously?
 Yes No

Is the Water Utility located in an ADWR Active Management Area (AMA)?
 Yes No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?
 Yes No

If yes, provide the GPCPD amount: _____

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME Green Creek Water Users Assn YEAR ENDING 12/31/2006

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2006 was: \$ 2,502.48

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

VERIFICATION
AND
SWORN STATEMENT
Taxes

RECEIVED

APR 24 2007

AZ CORP COMM
Director Utilities

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)	<u>YAVAPAI</u>
NAME (OWNER OR OFFICIAL) TITLE	<u>LOREN GREENBERG, TREASURER</u>
COMPANY NAME	<u>GROOM CREEK WATER USER'S ASSOCIATION, INC</u>

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2006</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

Loren Greenberg
SIGNATURE OF OWNER OR OFFICIAL
623-583-2559
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

23rd

DAY OF

April

COUNTY NAME

Maricopa

MONTH

APRIL

.2007

(SEAL)



RENEE SAUERBREY
Notary Public - Arizona
COCONINO COUNTY
My Commission Expires
JUNE 25, 2008

Renee Sauerbrey
SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES

COMPANY NAME GROOM CREEK WATER USER'S ASSOCIATION, INC. YEAR ENDING 12/31/2006

INCOME TAXES

RECEIVED

APR 24 2007

For this reporting period, provide the following:

Federal Taxable Income Reported	<u>12,560</u>
Estimated or Actual Federal Tax Liability	<u>2,026</u>
State Taxable Income Reported	<u>12,560</u>
Estimated or Actual State Tax Liability	<u>945</u>

AZ CORP COMM
Director Utilities

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	<u>-0-</u>
Amount of Gross-Up Tax Collected	<u>-0-</u>
Total Grossed-Up Contributions/Advances	<u>-0-</u>

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.


SIGNATURE

4-23-07
DATE

LOREN GREENBERG
PRINTED NAME

TREASURER
TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED

VERIFICATION

STATE OF _____

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)
NAME (OWNER OR OFFICIAL) TITLE
COMPANY NAME

AZ CORP COMM
Director Utilities

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2006

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2006 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)
\$ _____

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ _____
IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

SIGNATURE OF OWNER OR OFFICIAL

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS _____ DAY OF

(SEAL)

COUNTY NAME	
MONTH	, 20__

SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES _____

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
Intrastate Revenues Only**

RECEIVED

AZ CORP COMM
Director Utilities

VERIFICATION

STATE OF ARIZONA

COUNTY OF (COUNTY NAME)	
NAME (OWNER OR OFFICIAL)	TITLE
COMPANY NAME	

I, THE UNDERSIGNED

OF THE

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2006

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2006 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ _____

THE AMOUNT IN BOX AT LEFT INCLUDES \$ _____ IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED.**

SIGNATURE OF OWNER OR OFFICIAL

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS DAY OF

NOTARY PUBLIC NAME	
COUNTY NAME	
MONTH	, 20__

(SEAL)

MY COMMISSION EXPIRES

X _____
SIGNATURE OF NOTARY PUBLIC

x x

Ig 4/21/07

GROOM CREEK WATER USERS ASSOCIATION, INC.

12,429.62

2005 tax paid in 2006

Federal Income Tax	1,075.00		
State Income Tax	<u>503.00</u>	1,578.00	

2006 tax liability to be paid in 2007

Federal Income Tax	2,026.00		
State Income Tax	<u>945.00</u>	<u>2,971.00</u>	<u>2,971.00</u>
		4,549.00	

Adjusted Revenue in Excess of Expenses			<u><u>9,458.62</u></u>
--	--	--	------------------------

P & L per Marge Good—Net Income - - - - -	12,757.54
Adj. to reconcile to Ig's P&L - - - - -	<u>(327.92)</u>
	12,429.62
Less: 2006 income tax liability	<u>(2,971.00)</u>
	<u><u>9,458.62</u></u>

TAXABLE INCOME-calculation for Arizona Corporation Commission Report due 5/1/07

Net Income per 12/31/06 financial statement	12,429.62
Add back: Federal Income tax paid in 2006	1,075.00
Less: Arizona 2006 Income Tax liability paid to be paid in 2007	<u>(945.00)</u>
Taxable Income	<u><u>12,559.62</u></u>